



TEXAS GENERAL LAND OFFICE JERRY PATTERSON, COMMISSIONER

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PRESS RELEASE

Buy land, help Texas veterans

VLB slashes prices on forfeited land tracts by 25 percent

FOR IMMEDIATE RELEASE
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AUSTIN — Texas Land Commissioner Jerry Patterson today slashed prices on all tracts of forfeited land in the VLB's Type II inventory by 25 percent. The sale is open to the public and offered on a "first come, first serve" basis.

"We may be late for all the Fourth of July sales, but what better way to honor our independence than buying Texas land and helping Texas veterans at the same time," Patterson said. "I suggest everyone act quickly. These tracts won't be around long at these prices."

Patterson said the unprecedented price cut is an effort to stimulate sales and turn vacant property into revenue to support VLB programs. The VLB provides veterans benefits in Texas, such as home and land loans, low-cost, high-quality nursing home care and state veterans cemeteries.

To search the VLB's Type II land tracts by region of the state, visit:

www.texasveterans.com. The price reduction for each tract is displayed, as well as a sketch of the tract boundaries and a locator map.

Bidders may submit a bid online and each bid is electronically time-stamped to confirm submission.

Non-veterans may buy Type II properties, however, VLB financing is not available. Qualified Texas veterans may obtain financing from the VLB.

Experience shows that Texas' 1.8 million veterans are a great credit risk. Even so, sometimes veterans can't make the payments on their VLB loans and must forfeit their land. The VLB makes these tracts of land available for other Texas veterans to bid on every April and October. Land that's not sold at these auctions becomes available for public purchase through the Type II program on a first-come, first-served basis.

The Texas tradition of taking care of veterans dates back to the Republic, when those who signed on to fight for independence from Mexico were rewarded with generous tracts of land. The VLB was created in 1946 after Texas voters approved a constitutional amendment authorizing \$25 million in bonds to help World War II veterans buy land.

Since then, the land and home loan programs have funded more than \$9 billion in loans and become popular options for veterans looking to buy their share of the American Dream.

For additional information on VLB forfeited land sales, please call 1-800-252-VETS (8387) or visit the VLB website at www.texasveterans.com . Or, find us on Facebook at <http://www.facebook.com/TXVLB> .

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